

EXHIBIT 11

**AMENDMENT NO. 6 TO
CREDIT AGREEMENT**

THIS AMENDMENT NO. 6 TO CREDIT AGREEMENT (this “Amendment”), effective as of March 1, 2021, is among CarbonLite Holdings, LLC (the “Borrower”), certain Subsidiaries of the Borrower as guarantors (the “Guarantors”), the lenders party hereto (the “Lenders”), Orion Energy Partners Investment Agent, LLC, as Administrative Agent (“Administrative Agent”) and Orion Energy Partners Investment Agent, LLC, as Collateral Agent (“Collateral Agent”) and relates to that certain Credit Agreement, dated as of August 2, 2019, (as amended by that certain (i) Amendment No. 1 to Credit Agreement and Waiver, dated as March 30, 2020, (ii) Amendment No. 2 to Credit Agreement, dated as of September 9, 2020, (iii) Amendment No. 3 to Credit Agreement, dated as of October 23, 2020, (iv) Amendment No. 4 and Waiver to Credit Agreement, dated as of December 10, 2020 and (v) Forbearance Agreement and Amendment No. 5 to Credit Agreement, dated February 8, 2021 (“Amendment No. 5”), and as further amended, restated, amended and restated, supplemented or otherwise modified prior to the date hereof, the “Existing Credit Agreement”; and as amended hereby, the “Credit Agreement”), among the Borrower, the Guarantors, the Lenders, Administrative Agent, Collateral Agent and the other persons party thereto.

W I T N E S S E T H

WHEREAS, pursuant to Amendment No. 5, certain Lenders provided additional term loan commitments in the form of Tranche C Commitments in an amount up to \$2,800,000;

WHEREAS, the Lenders, the Administrative Agent, the Collateral Agent, the Borrower and the Guarantors now propose to increase the aggregate Tranche C Commitments by an aggregate amount equal to \$2,684,035.34; and

WHEREAS, pursuant to and in accordance with Section 10.02(b) of the Existing Credit Agreement, and, subject to the satisfaction of the conditions set forth herein, the Administrative Agent and the Lenders signatory hereto have agreed to make certain amendments to the Existing Credit Agreement.

NOW, THEREFORE, in consideration of the premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

Section 1. ***Definitions.*** Unless otherwise defined in this Amendment, each capitalized term used in this Amendment has the meaning assigned to such term in the Credit Agreement.

Section 2. ***Amendments to the Credit Agreement.*** Effective as of the Amendment No. 6 Effective Date (as defined below), each of the Administrative Agent, the Lenders and the Borrower hereby agree to amend the Existing Credit Agreement as follows:

(a) Annex I to the Existing Credit Agreement is hereby replaced with Annex I attached as Exhibit A hereto.

(b) The fourth WHEREAS clause in the recitals of the Existing Credit Agreement is hereby amended and restated as follows:

“WHEREAS, pursuant to (a) Amendment No. 5 (as defined below) and this Agreement, the Borrower requested that the Tranche C Lenders (as defined below) provide for Tranche C Commitments (as defined below) in an aggregate amount of \$2,800,000 (which may be subject to increase as set forth in Section 4(c) of Amendment No. 5) and (b) Amendment No. 6 (as defined below) and this Agreement, the Borrower requested that the Tranche C Lenders (as defined below) upsize the Tranche C Commitments by \$2,684,035.34 in the aggregate so that the sum of the aggregate Tranche C Loans plus the aggregate Tranche C Commitments as of the date of Amendment No. 6 is equal to \$5,484,035.34;”

(c) Section 1.01 of the Existing Credit Agreement is hereby amended by adding the following definition in appropriate alphabetical order:

“Amendment No. 6” means Amendment No. 6 to Credit Agreement, dated as of March 1, 2021, by and among the Borrower, the Guarantors, the Administrative Agent, the Collateral Agent and the Lenders.

“Forbearance Period” has the meaning assigned to such term in Amendment No. 5, as such period may be modified by Section 4 of Amendment No. 6.

(d) The definition of “Tranche C Commitments” is hereby amended and restated as follows:

“Tranche C Commitments” means, with respect to each Tranche C Lender, the commitment of such Lender to make Tranche C Loans to the Borrower pursuant to Section 2.01(d), in an aggregate principal amount not to exceed the amount set forth opposite such Lender’s name on Annex I under the heading “Tranche C Commitments”, as such Annex I may be modified by the Administrative Agent in its sole discretion and noticed to Borrower, but in compliance with assignment provisions in Section 10.04. As of March 1, 2021, the aggregate unfunded Tranche C Commitments of all Lenders is equal to \$2,984,035.34.

(e) Section 2.01(d) of the Existing Credit Agreement is hereby amended and restated in its entirety as follows:

(d) Subject to the terms and conditions set forth herein and in Amendment No. 6 (including, without limitation, the conditions set forth in Section 5 of Amendment No. 6 and Section 4.03 hereof), each Tranche C Lender agrees to make Loans to Borrower on each Tranche C Funding Date (such Loans the “Tranche C Loans”), as requested by Borrower pursuant to Section 2.01(f), in an amount equal to its ratable share (based upon the respective amounts of such Lender’s Tranche C Commitments at such time) of the aggregate amount requested by Borrower pursuant to Section 2.01(f), but in any case, in an aggregate principal amount not to exceed the Tranche C Commitments.

Section 3. *Upsize of Tranche C Commitments; Consents.*

(a) Subject to the satisfaction of all of the conditions precedent set forth in Section 5 hereof, as of the Amendment No. 6 Effective Date, the aggregate Tranche C Commitments are hereby upsized by \$2,684,035.34, as allocated by Tranche C Lender as set forth in Exhibit A under the caption “Unfunded Tranche C Commitments”.

(b) Subject to the satisfaction of all the conditions precedent set forth in Section 5 hereof, as of the Amendment No. 6 Effective Date, each Lender hereby:

(i) consents to the upsize of the Tranche C Commitments (including any Tranche C Loans incurred in respect thereof);

(ii) agrees that the Tranche C Commitments, and any Tranche C Loans incurred in respect thereof, shall be Commitments and Loans for all purposes under the Amended Credit Agreement; and

(iii) agrees, subject to the satisfaction of the conditions set forth in Section 5 hereto, to make Tranche C Loans to the Borrower pursuant to the Amended Credit Agreement on March 2, 2021, in an amount equal to the commitment amount set forth next to such Tranche C Lender’s name on Exhibit A attached hereto under the caption “Unfunded Tranche C Commitments.”

(c) Each Loan Party hereby agrees that the upsize of the Tranche C Commitments, and any Tranche C Loans incurred in respect thereof shall be Commitments and Loans for all purposes under the Amended Credit Agreement.

Section 4. ***Extension of Forbearance.*** The Administrative Agent and each Lender hereby confirm the extension of each of (i) clause (3) of the definition of “Termination Event” and (ii) the definition of “Outside Sale Closing Date” in Amendment No. 5 from March 1, 2021 to March 8, 2021.

Section 5. ***Effectiveness of Amendment.*** This Amendment shall become effective on the date (the “Amendment No. 6 Effective Date”) on which the Administrative Agent shall have received counterparts of this Amendment executed by the Administrative Agent, the Borrower and each Lender.

Section 6. ***Ratification of Obligations.*** Each of the Borrower and Guarantors each hereby (a) ratifies and confirms all of their respective Obligations under the Credit Agreement and the other Financing Documents related thereto, (b) affirms that, after giving effect to this Amendment, all of its pledges, grants of security interests and Liens and other obligations under the Security Documents are reaffirmed and remain in full force and effect on a continuous basis, (c) reaffirms each Lien granted by it to the Collateral Agent and (d) acknowledges and agrees that the grants of security interests and Liens by it contained in the Security Documents are, and shall remain, in full force and effect on and after the Amendment No. 6 Effective Date.

Section 7. ***Representations and Warranties.*** In order to induce each other party hereto to enter into this Amendment, each Loan Party represents and warrants to each other party hereto as follows:

(a) Each Loan Party has full corporate, limited liability company or other organizational powers, authority and legal right to enter into, deliver and perform its respective obligations under the Amendment to consummate each of the transactions contemplated herein and therein, and has taken all necessary corporate, limited liability company or other organizational action to authorize the execution, delivery and performance by it of the Amendment.

(b) The Amendment has been duly executed and delivered by such Loan Party and is in full force and effect and constitutes a legal, valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its respective terms, except as enforcement may be limited (i) by Bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar laws affecting creditors' rights generally, (ii) by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (iii) by implied covenants of good faith and fair dealing.

Section 8. ***Governing Law.*** THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AMENDMENT (INCLUDING ANY CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS AMENDMENT WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

Section 9. ***Miscellaneous.***

(a) On and after the Amendment No. 6 Effective Date, each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof" or words of like import, referring to the Credit Agreement, and each reference in each other Financing Document to "the Credit Agreement", "thereunder", "thereof" or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as amended or otherwise modified by this Amendment. This Amendment shall constitute a Financing Document for purposes of the Credit Agreement.

(b) The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any default of the Borrower or any right, power or remedy of the Administrative Agent or the Lenders under any of the Financing Documents, nor constitute a waiver of any provision of any of the Financing Documents.

Section 10. ***Severability.*** Any provisions of this Amendment held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Amendment and the effect thereof shall be confined to the provisions so held to be invalid.

Section 11. ***Successors and Assigns.*** This Amendment is binding upon and shall inure to the benefit of the Administrative Agent, the Lenders and the Borrower and their respective successors and permitted assigns.

Section 12. **Counterparts.** This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts (including by facsimile or other electronic transmission, *i.e.* a “pdf” or a “tif”), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Amendment signed by all parties shall be lodged with the Borrower and the Administrative Agent. The words “execution,” “execute,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Amendment shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 13. **Headings.** The headings, captions and arrangements used in this Amendment are for convenience only and shall not affect the interpretation of this Amendment or any other Financing Document.

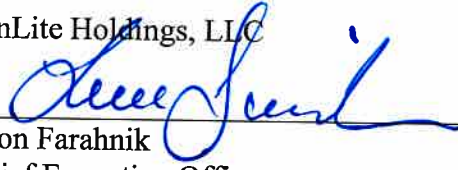
Section 14. **Integration.** This Amendment represents the agreement of the Borrower, the Administrative Agent and the Lenders with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by the Borrower, any Agent nor any Lender relative to subject matter hereof not expressly set forth or referred to herein.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the parties hereto has caused this Amendment to be executed by its officer(s) thereunto duly authorized as of the date first above written.

CarbonLite Holdings, LLC

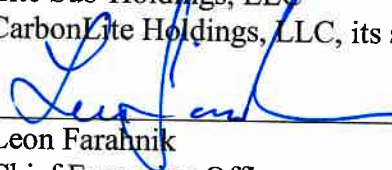
By


Leon Farahnik
Chief Executive Officer

CarbonLite Sub-Holdings, LLC

By CarbonLite Holdings, LLC, its sole member

By


Leon Farahnik
Chief Executive Officer

CarbonLITE PI Holdings, LLC

By CarbonLite Sub-Holdings, LLC, its sole Member

By CarbonLite Holdings, LLC, its sole member

By


Leon Farahnik
Chief Executive Officer

CarbonLite Industries LLC

By CarbonLITE PI Holdings LLC, its sole Member

By CarbonLite Sub-Holdings, LLC, its sole Member

By CarbonLite Holdings, LLC, its sole member

By


Leon Farahnik
Chief Executive Officer


CarbonLite Pinnpack, LLC

By CarbonLITE PI Holdings, LLC, its sole
Member

By CarbonLite Sub-Holdings, LLC, its sole
Member

By CarbonLite Holdings, LLC, its sole
member

By


Leon Farahnik

Chief Executive Officer

PinnPack Packaging, LLC

By CarbonLITE Pinnpack, LLC, its Managing
Member

By CarbonLITE PI Holdings, LLC, its sole
Member

By CarbonLite Sub-Holdings, LLC, its
sole Member

By CarbonLite Holdings, LLC, its
sole member

By


Leon Farahnik

Chief Executive Officer

PinnPack P, LLC

By


Leon Farahnik

Chief Executive Officer

ORION ENERGY PARTNERS INVESTMENT
AGENT, LLC,
as Administrative Agent and Collateral Agent

By: 
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES
FUND II, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP,
L.P.
Its: General Partner


By: Orion Energy Credit Opportunities Fund II
Holdings, LLC
Its: General Partner

By: 
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES
FUND II PV, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP,
L.P.
Its: General Partner

By: Orion Energy Credit Opportunities Fund II
Holdings, LLC
Its: General Partner

By: 
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES
FUND II GPFA, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP,
L.P.

Its: General Partner

By: Orion Energy Credit Opportunities Fund II
Holdings, LLC

Its: General Partner



By: _____

Name: Gerrit Nicholas

Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES
CARBONLITE CO-INVEST, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP,
L.P.

Its: General Partner

By: Orion Energy Credit Opportunities Fund II
Holdings, LLC

Its: General Partner



By: _____

Name: Gerrit Nicholas

Title: Managing Partner

EXHIBIT A**ANNEX I
TO
CREDIT AGREEMENT****Loans; Commitments**

LENDER	EXISTING TRANCHE A LOANS	TRANCHE B LOANS	TRANCHE C LOANS	UNFUNDED TRANCHE C COMMITMENTS
Orion Energy Credit Opportunities Fund II, L.P.	\$18,481,126.83	\$1,940,518.32	\$924,056.34	\$1,102,966.71
Orion Energy Credit Opportunities Fund II PV, L.P.	\$29,698,172.62	\$3,118,308.12	\$1,484,908.63	\$1,772,407.93
Orion Energy Credit Opportunities Fund II GPFA, L.P.	\$1,820,700.56	\$191,173.56	\$91,035.03	\$108,660.70
Orion Energy Credit Opportunities CarbonLITE Co- Invest, L.P.	\$30,000,000.00	-	-	-
TOTAL	\$80,000,000.00	\$5,250,000.00	\$2,500,000.00	\$2,984,035.34